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Fair helps retirees deal with tough financial times

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Richard DePhillips was looking for help Monday to deal with a dismal economy that only appears to be getting worse.

"Anything to help out in these tough times would be greatly appreciate," said DePhillips, who attended the second annual Financial and Benefits Fair, sponsored by the Sun City West Investment Club, at Palm Ridge Recreation Center. The fair featured several financial firms, which set up exhibits and provided information to residents looking for ideas to combat the flagging economy.

Exhibitors included Fidelity Investments, Morgan Wealth, Reverse Mortgage of America, Edward Jones, JP Morgan Chase Bank, H&R Block and others.

The firms also offered several workshops on such topics as "Out smarting Investment Fraud," "What to do with Life Insurance" and "Investing in a Volatile Market."

"It's always important for retired seniors to be careful with what we do with our money," said Ken Foley, president of the investment club. "This fair helps and gives you a variety of approaches to help with your investments."

Joan Haugan and her husband, Gene, said the fair couldn't have come at a better time.

"I think we all need help right now, and what better way to do that than by getting advice straight from the horse's mouth," Haugan said.

Arizona State Treasurer Dean Martin unveiled a new guide "50 Ways to Stay Financially Fit Beyond 50" at the fair.

"This is a chance for seniors to have tips and advice on getting through these rough times," Martin said.

Among the 50 tips offered in the guide are:

- Make no mistakes. Check your credit report so you can spot any errors before creditors or others do.
- Keep a secret. Keep your PIN number out of sight. Martin said seniors frequently write the number on the back of a bank card.
- Get secure. Use a random number for your PIN and if you have to write it down disguise it as a phone number.
- Be prepared. Make plans to pay your bills should you have to spend time in the hospital for a few weeks. Make sure someone you trust knows where this information is.
- Emergency fund. Have savings that can get you through three to six months should that become necessary.

Martin also discussed the overall economic condition of the state and nation.

"It's going to take time to get out of the state that we're in, and it just won't happen overnight," he said.

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